

Claims

1. A method of processing bids over a network for an item to be sold, using a time based factor, the method comprising,

setting a first threshold bid level at which to offer the item at a first time,

setting a second threshold bid level at which to offer the item at a second time subsequent to said first time,

receiving one or more bids over said network,

upon receipt of a bid, calculating a bid time as a function of said first threshold bid level, said second threshold bid level, said bid, said first time and said second time, and

accepting bids received in the order of said calculated bid time.

2. A method according to claim 1, wherein said first threshold bid level is higher than said second threshold bid level and a first bid to be accepted from a plurality of bids to be received is a bid having an earliest calculated bid time.

3. A method according to claim 1 wherein said first threshold bid level is higher than said second threshold bid level and comprising the step of accepting any bid from a plurality of received bids, which has an earliest calculated bid time in the past and then accepting received bids as a respective calculated bid time is reached.

4. A method according to claim 1, wherein said calculated bid time is a linear function of the passage of time between said first time and said second time.

5. A method according to claim 1, wherein said calculated bid time is a linear function of the interval between said first threshold bid level and said second threshold bid level.

6. A method according to claim 1, wherein said calculated bid time is a linear function of the passage of time between said first time and said second time, and of the interval between said first threshold bid level and said second threshold bid level, such that any bid within said threshold bid levels is mappable onto a calculated bid time.

7. A method according to claim 1, wherein a final bid price is also a function of a total quantity of accepted bids.

8. A method according to claim 7, comprising the step of defining a plurality of quantity price threshold levels, and using said levels to contribute to a determination of said final bid price.

9. A method according to claim 1, comprising the further step of using data of existing bids to calculate a probability of acceptance of a new bid at a given price level.

10. A method according to claim 1, wherein a user is given a personal discount dependant on a quantity bid for by said user.

11. A method according to claim 1, wherein a plurality of quantity/price levels are set, wherein for each quantity price level it is ascertained whether a total quantity ordered of all bids down to and including said price level equals the corresponding quantity level, and if so a bid acceptance price is set at the lowest of said price/quantity levels.

12. A method according to claim 11, wherein a user is additionally given a personal discount dependant on a quantity bid for by said user.

13. A method of processing bids over a network for an item to be sold, using a cumulative quantity based factor, the method comprising,

setting a first bid level at which to offer the item at an initial quantity,

setting at least a second bid level at which to offer the item at a second quantity greater than said first quantity,

receiving one or more bids over said network,

upon receipt of a bid, calculating a cumulative quantity of items bid for
and

offering said items at a the bid level corresponding to said cumulative quantity.

14. A method according to claim 10, comprising the further step of using data of existing bids to calculate a probability of acceptance of a new bid at a given price level.

15. A method according to claim 1, wherein there is further provided a tool for providing an on-line indication of the probability of acceptance of a bid at a given price level for a plurality of items offered over a predetermined time period,

said tool comprising a data storage unit,

said data storage unit operable to store data of existing bids and corresponding price levels,

said tool further comprising a calculator for calculating a probability of acceptance of said bid at a given price level based on said existing bids, said corresponding price levels and said method.

16. A tool according to claim 15, wherein said calculator is further operable to calculate a bid level having a 50% chance of being accepted.

17. A method according to claim 13, wherein there is further provided a tool for providing an on-line indication of the probability of acceptance of a bid at a given price level for a plurality of items offered over a predetermined time period,

said tool comprising a data storage unit,

said data storage unit operable to store data of existing bids and corresponding price levels,

said tool further comprising a calculator for calculating a probability of acceptance of said bid at a given price level based on said existing bids, said corresponding price levels and said method.

18. A tool according to claim 17, wherein said calculator is further operable to calculate a bid level having a 50% chance of being accepted.

19. A tool for providing an on-line indication of the probability of acceptance of a bid at a given price level for a plurality of items offered over a predetermined time period using a predetermined bid acceptance algorithm,

said tool comprising a data storage unit,

said data storage unit operable to store data of existing bids and corresponding price levels,

said tool further comprising a calculator for calculating a probability of acceptance of said bid at a given price level based on said existing bids, said corresponding price levels and said predetermined bid acceptance algorithm.

20. A tool according to claim 19, wherein said calculator is further operable to calculate a bid level having a 50% chance of being accepted.